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MEMORANDUM FOR: Chief, Benefits and Services Division

FROM : Executive Secretary, Agency Retirement Board

SUBJECT : Annual Report, Fiscal Year 1964

1. In June 1964 letters were sent to those individuals who will be eligible for retirement five years hence in 1969. These letters encourage the individuals to start their planning for retirement now. One hundred and forty-five employees will reach eligibility in the calendar year 1969. Forty-nine will be 60 years of age and have 30 years service while the remaining 96 will be 62 years of age with more than five but less than 30 years of service. A comparison with the preceding three years as follows:


| | <u>1966</u> | <u>1967</u> | <u>1968</u> | <u>1969</u> |
|-------------------------------------|-------------|-------------|-------------|-------------|
| Age 60 - 30 years service | <u>35</u> | <u>33</u> | <u>38</u> | <u>49</u> |
| Age 62 - 5 or more years of service | <u>92</u> | <u>94</u> | <u>91</u> | <u>96</u> |
| Total | <u>127</u> | <u>127</u> | <u>129</u> | <u>145</u> |

2. The length of service for those eligible for retirement in 1969 is compared with 1968:

| <u>Yrs of service</u> | <u>Less than 10</u> | <u>10-14</u> | <u>14-19</u> | <u>20-24</u> | <u>25-29</u> | <u>30</u> |
|-----------------------|---------------------|--------------|--------------|--------------|--------------|-----------|
| 1968 | 1 | 6 | 19 | 23 | 42 | 38 |
| 1969 | 0 | 7 | 14 | 27 | 48 | 49 |

3. During the last few months various employment opportunities have developed for those who are retiring from the Agency. This gives retirees, who desire to continue to work, an opportunity to supplement their income and at the same time a less demanding job for a while before final retirement.

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Executive Secretary,
Agency Retirement Board

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